

EXHIBIT RR

Seungjin Park (nonconfidential)
8/10/2023

<p>1 UNITED STATES DISTRICT COURT 2 SOUTHERN DISTRICT OF NEW YORK 3 4 SECURITIES AND EXCHANGE) 5 COMMISSION,) 6 Plaintiff,) 7) CASE NO. 8 v.) 1:23-cv-1346 (JSR) 9) 10 TERRAFORM LABS PTE LTD. and) 11 DO HYEONG KWON,) 12) 13 Defendants.) 14) 15) 16) 17) 18) 19) 20) 21) 22) 23) 24) 25) Reported by: BRIDGET LOMBARDOZZI, CSR, RMR, CRR Job No. 230810BLO</p>	<p>1 A P P E A R A N C E S : 2 3 FOR THE PLAINTIFF: 4 5 SECURITIES AND EXCHANGE COMMISSION 6 100 Pearl Street 7 New York, New York 10004 8 Telephone: 212.336.0079 9 Email: meehanla@sec.gov 10 starend@sec.gov 11 connorja@sec.gov 12 BY: LAURA E. MEEHAN, ESQUIRE 13 DEVON L. STAREN, ESQUIRE 14 JAMES CONNOR, ESQUIRE 15 16 FOR THE DEFENDANTS: 17 18 DENTONS US LLP 19 1221 Avenue of the Americas 20 New York NY 10020-1089 21 Telephone: 212 768 6890 22 Email: David.Kornblau@dentons.com 23 Julia.Grabowska@dentons.com 24 BY: DAVID KORNBLAU, ESQUIRE 25 JULIA GRABOWSKA, ESQUIRE</p>
<p>1) 2 3 4 UNITED STATES DISTRICT COURT 5 SOUTHERN DISTRICT OF NEW YORK 6 7 SECURITIES AND EXCHANGE) 8 COMMISSION,) 9 Plaintiff,) 10) CASE NO. 11 v.) 1:23-cv-1346 (JSR) 12) 13 TERRAFORM LABS PTE LTD. and) 14 DO HYEONG KWON,) 15) 16 Defendants.) 17) 18 19) 20) 21) 22) 23) 24) 25 Videotaped deposition of SEUNGJIN JACOB PARK, taken on behalf of Plaintiff, at the offices of Kobre & Kim, 800 Third Avenue, New York, New York, commencing at 9:42 a.m., on Thursday, August 10, 2023, before Bridget Lombardozzi, a Certified Court Reporter, Certified Realtime Reporter, and Registered Merit Reporter, and Notary Public of the State of New York, pursuant to notice.</p>	<p>1 A P P E A R A N C E S (Continued): 2 3 FOR THE WITNESS: 4 5 KOBRE & KIM LLP 6 201 South Biscayne Boulevard 7 Suite 1900 8 Miami, Florida 33131 9 Telephone: 305.967.6107 10 Email: andrew.lourie@kobrekim.com 11 BY: ANDREW C. LOURIE, ESQUIRE 12 -and- 13 KOBRE & KIM LLP 14 1919 M Street, NW 15 Washington, D.C. 20036 16 Telephone: 202.664.1900 17 Email: sydney.johnson@kobrekim.com 18 BY: SYDNEY SGAMBATO JOHNSON, ESQUIRE 19 20 ALSO PRESENT: 21 22 DANNY ORTEGA, VIDEOGRAPHER 23 24 25</p>

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<p>1 algorithm, the mint burn algorithm, of UST and 2 LUNA?</p> <p>3 A. Yes, I believe so.</p> <p>4 Q. So -- so what did you mean by that 5 statement?</p> <p>6 A. I think I was conveying the fact that 7 the de-peg and then the re-peg --</p> <p>8 THE REPORTER: I'm sorry. I 9 don't know what you're saying. The 10 Depen?</p> <p>11 A. The de-peg, d-e-p-e-g, and then the 12 re-peg shows that the mechanism is working and 13 functioning.</p> <p>14 Q. Was it your understanding that that 15 algorithm worked to restore the peg in connection 16 with that May 2021 event?</p> <p>17 A. Yes.</p> <p>18 Q. Did you have conversations with anyone 19 about that?</p> <p>20 A. It -- so that -- the May 2021 de-peg 21 happened just as I joined the company. So there 22 was like a all-hands or Town Hall type of meeting 23 shortly afterwards where Do discussed like a 24 postmortem, if you will, or a summary of what had 25 happened.</p>	<p>1 at that time?</p> <p>2 A. I did attend the weekly HQ meetings. I 3 don't remember if I attended the first few when I 4 joined. So I -- I can't remember if I attended 5 the one around May of 2021, but I definitely did 6 attend further down the road.</p> <p>7 Q. Do you recall the May 2021 de-peg being 8 discussed at -- at any of those weekly HQ 9 meetings?</p> <p>10 A. Not that I can remember.</p> <p>11 Q. Did you know that Jump stepped in to buy 12 up UST in connection with the May 2021 de-peg?</p> <p>13 A. I did not know that.</p> <p>14 Q. What did you say?</p> <p>15 A. I did not know that.</p> <p>16 Q. Are you aware of any communications 17 where Jump stepping in to buy up UST in connection 18 with that de-peg was discussed?</p> <p>19 A. Not that I'm aware of, no.</p> <p>20 Q. Did Do Kwon tell you that the algorithm 21 worked to restore the peg in connection with that 22 event?</p> <p>23 A. Not -- not me personally, but from what 24 I can remember, I think during that, like, 25 all-hands, he did talk about the fact that the</p>
<p>216</p> <p>1 Q. So that postmortem with Do, was that the 2 basis of your understanding that the algorithm had 3 restored the peg in that event?</p> <p>4 A. And -- yes, and as well as I don't think 5 I had any reason to believe otherwise, just 6 from -- even removing myself as an employee, but 7 just from -- as a participant in crypto, I wasn't 8 sure what else would have restored the peg.</p> <p>9 Q. Apart from the postmortem that you just 10 described --</p> <p>11 A. Mm-hmm.</p> <p>12 Q. -- did you have any conversations with 13 anyone at -- at Terraform about that event?</p> <p>14 A. Not that I recall.</p> <p>15 Q. Were you at -- were you employed by 16 Terraform on May 23rd, 2021?</p> <p>17 A. I don't have the exact date, but I 18 believe I was. It was the second or -- whichever, 19 like first couple of days.</p> <p>20 Q. You were employed at Terraform --</p> <p>21 A. Yes.</p> <p>22 Q. -- when the May 2021 de-peg happened. 23 Is that right?</p> <p>24 A. I believe so.</p> <p>25 Q. Did you attend these weekly HQ meetings</p>	<p>218</p> <p>1 stability mechanism worked.</p> <p>2 Q. Apart from that all-hands postmortem, 3 did you ever discuss it, that event, with Do Kwon?</p> <p>4 A. I don't --</p> <p>5 MR. KORNBLAU: Objection; 6 asked and answered.</p> <p>7 A. I don't think so.</p> <p>8 Q. Do you have any personal knowledge of 9 how the UST peg was restored in connection with 10 that May 23rd, 2021 event?</p> <p>11 A. No.</p> <p>12 Q. When did you leave Terraform?</p> <p>13 A. I stepped down October of last year.</p> <p>14 Q. Why did you step down? 15 (Whereupon, pages 220 is 16 designated confidential and is 17 bound separately.)</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

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1 STATE OF NEW YORK.)
2) ss:
3 COUNTY OF NEW YORK)
4 I hereby certify that the
5 witness in the foregoing deposition, SEUNGJIN
6 JACOB PARK, was by me duly sworn to testify to the
7 truth, the whole truth and nothing but the truth,
8 in the within-entitled cause; that said deposition
9 was taken at the time and place herein named; and
10 that the deposition is a true record of the
11 witness's testimony as reported by me, a duly
12 certified shorthand reporter and a disinterested
13 person, and was thereafter transcribed into
14 typewriting by computer.

15 I further certify that I am not
16 interested in the outcome of the said action, nor
17 connected with nor related to any of the parties
18 in said action, nor to their respective counsel.

19 IN WITNESS WHEREOF, I have
20 hereunto set my hand this 16th day of August 2023.

21 Reading and Signing was:
22 _____ requested _____ waived X not referenced.
23
24

25 BRIDGET LOMBARDOZZI, CSR, RMR

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